

Article - Insurance

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§16–104.

(a) An insurer may not knowingly deliver or issue for delivery in the State a policy of life insurance that purports to be issued or to take effect as of a date more than 6 months before the application for the policy was made, if, as a result, the premium on the policy is reduced below the premium that would have been payable on the policy as determined by the insuring age of the insured when the application was made.

(b) An insurance producer or other representative of an insurer may not in the State prepare, submit, or accept an application for life insurance that bears a date earlier than the date when the application was made by the insured or applicant, if, as a result, the premium on the policy is reduced below the premium that would have been payable on the policy as determined by the insuring age of the insured when the application was made.

(c) This section does not:

- (1) invalidate a contract made in violation of this section; or
- (2) prohibit the exchange, alteration, or conversion of a policy of life insurance.

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